

[English]

Voluntary Retirement Scheme for Employees of Hindustan Shipyard Limited

3928. SHRI ANNA JOSHI: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government have introduced a voluntary retirement scheme for the employees of Hindustan Shipyard Limited;

(b) if so, the details thereof;

(c) whether Government propose to make the scheme more attractive as in the case of other Government organisations;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) Yes, Sir.

(b) Following are the details of the voluntary retirement scheme introduced in Hindustan Shipyard Limited:

I. Eligibility:

I. All employees, who have completed 10 years of service or completed 40 years of age eligible to seek voluntary retirement.

II. Benefits under the Scheme:

A. An employee whose request for voluntary retirement is accepted will be entitled to the following benefits:

I. Payment of the balance in the provident fund account of the employee as per the

P.F. Rules applicable to him.

2. Encasement of leave excluding special sick leave as per the Leave Rules applicable to the employees retiring on normal superannuation.

3. Gratuity as per Gratuity Act Gratuity as per Gratuity Scheme as applicable to employees.

4. One month's notice pay for staff and workmen and 3 months notice pay for officers as per the respective service conditions.

5. An ex-gratia payment equivalent to one and a half month's emoluments (Basic pay plus D.A.) for each completed year of service or the monthly emoluments (Basic plus D.A.) at the time of voluntary retirement multiplied by the balance months of service left before normal date of retirement, whichever is less.

6. The employee and his family would be entitled to travel to the place where he intends to settle in India by the entitled class under T.A. Rules.

B. Employees having less than one year service left opting for voluntary retirement will be entitled for all the above benefits except notice pay stipulated at II (A) (4) above.

(c) No, Sir.

(d) Does not arise.

(e) HSL has implemented the Model Voluntary Retirement Scheme prescribed by the Government for Public Sector Under takings in toto. Any liberalisation made in general would also automatically applicable to the employees of Hindustan Shipyard Limited.